

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2001 - 410 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Monthly Analysis of Deferred Account - Hedging Program

INDUSTRY (Check one)

NATURE OF ACTION (Check all that apply)

☐ Electric

☐ Affidavit

☐ Letter

☐ Request

☐ Electric/Gas

☐ Agreement

☐ Memorandum

☐ Request for Certification

☐ Electric/Telecommunications

☐ Answer

☐ Motion

☐ Request for Investigation

☐ Electric/Water

☐ Appellate Review

☐ Objection

☐ Resale Agreement

☐ Electric/Water/Telecom.

☐ Application

☐ Petition

☐ Resale Amendment

☐ Electric/Water/Sewer

☐ Brief

☐ Petition for Reconsideration

☐ Reservation Letter

☒ Gas

☐ Certificate

☐ Petition for Rulemaking

☐ Response

☐ Railroad

☐ Comments

☐ Petition for Rule to Show Cause

☐ Response to Discovery

☐ Sewer

☐ Complaint

☐ Petition to Intervene

☐ Return to Petition

☐ Telecommunications

☐ Consent Order

☐ Petition to Intervene Out of Time

☐ Stipulation

☐ Transportation

☐ Discovery

☐ Prefiled Testimony

☐ Subpoena

☐ Water

☐ Exhibit

☐ Promotion

☐ Tariff

☐ Water/Sewer

☐ Expedited Consideration

☐ Proposed Order

☐ Other:

☐ Administrative Matter

☐ Interconnection Agreement

☐ Protest

☐ Other:

☐ Interconnection Amendment

☐ Publisher's Affidavit

☐ Late-Filed Exhibit

☒ Report

Print Form

Reset Form

MAIL ROOMS



November 12, 2012

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210i

Re: Docket No. 2001-410-G.

Dear Ms. Boyd:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end August 31, 2012.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr
Manager-Regulatory Reporting
704-731-4560
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS

NOVEMBER 2011

DECEMBER 2011

JANUARY 2012

FEBRUARY 2012

MARCH 2012

APRIL 2012

MAY-12

JUNE 12

JULY 12

AUGUST 12

Beginning Balance

Expenditures: OTC

Purchase of Financial Instr.

Option Premium

Margin Requirement

Receipts: OTC

Proceeds from positions

Expenditures: NYMEX

Purchase of Financial Instr.

Option Premium

Fees

Margin Requirement

Service Fee

Other

Receipts: NYMEX

Proceeds from positions

Fees

Interest from brokerage acct.

Other

Balance before interest

Return calculated

Balance due (customer)/company

Transfer to 25304 Deferred Acct

Balance due after transfer

GL Balance

GL Bal. less Balance due / Difference

Interest Calculation:

Avg. Balance for the month

Return rate for the month

Annual allowed return rate

	November 2011	December 2011	January 2012	February 2012	March 2012	April 2012	May-12	June 12	July 12	August 12
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures: OTC	-	-	-	-	-	-	-	-	-	-
Purchase of Financial Instr.	-	-	-	-	-	-	-	-	-	-
Option Premium	-	-	-	-	-	-	-	-	-	-
Margin Requirement	-	-	-	-	-	-	-	-	-	-
Receipts: OTC	-	-	-	-	-	-	-	-	-	-
Proceeds from positions	-	-	-	-	-	-	-	-	-	-
Expenditures: NYMEX	-	-	-	-	-	-	-	-	-	-
Purchase of Financial Instr.	-	-	-	-	-	-	-	-	-	-
Option Premium	-	-	-	-	-	-	-	-	-	-
Fees	132,750.00	95,700.00	180,825.00	67,275.00	16,320.00	165,950.00	42,300.00	-	42,300.00	53,450.00
Margin Requirement	1,333.00	728.50	1,782.50	759.50	186.00	1,968.50	465.00	-	465.00	589.00
Service Fee	-	-	-	-	-	-	-	-	-	-
Other	1,581.00	-	790.50	790.50	790.50	790.50	790.50	790.50	790.50	1,581.00
Receipts: NYMEX	-	-	-	-	-	-	-	-	-	-
Proceeds from positions	-	-	-	-	-	-	-	-	-	-
Fees	-	-	-	-	-	-	-	-	-	-
Interest from brokerage acct.	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Balance before interest	135,676.16	96,440.66	183,411.60	68,838.60	17,310.10	168,720.90	43,569.10	804.10	43,569.10	55,633.60
Return calculated	135,676.16	96,440.66	183,411.60	68,838.60	17,310.10	168,720.90	43,569.10	804.10	43,569.10	55,633.60
Balance due (customer)/company	(135,676.16)	(96,440.66)	(183,411.60)	(68,838.60)	(17,310.10)	(168,720.90)	(43,569.10)	(804.10)	(43,569.10)	(55,633.60)
Transfer to 25304 Deferred Acct	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance due after transfer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GL Balance	-	-	-	-	-	-	-	-	-	-
GL Bal. less Balance due / Difference	-	-	-	-	-	-	-	-	-	-
Interest Calculation:	-	-	-	-	-	-	-	-	-	-
Avg. Balance for the month	\$ 67,838.08	\$ 48,220.33	\$ 91,705.80	\$ 34,419.30	\$ 8,655.05	\$ 84,360.45	\$ 21,784.55	\$ 402.05	\$ 21,784.55	\$ 27,816.80
Return rate for the month	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Annual allowed return rate	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%

(4)
(5)
(6)

(7)
(8)
(9)

(1)
(2)
(3)

Piedmont Natural Gas
Reconciliation of ADM statement to SC Hedging Activity and Recon
August 2012

	13	A
	7	A
	13	A
	(13)	A
	18	A
	<u>38</u>	Σ of A's
	15.50	Commission and Fees rate
(2)	<u>589.00</u>	Total Commission and Fees (Expenditures)

	18,661.50	B
	10,258.50	B
	18,661.50	B
	(18,661.50)	B
	<u>25,119.00</u>	B
	54,039.00	Σ of B's
(2)	<u>589.00</u>	Less: Fees (Expenditures)
(1)	<u>53,450.00</u>	Option Premium

Activity in Account		
	Debits (D)	Credits (C)
	18,661.50	
	10,258.50	
	18,661.50	
		18,661.50
		18,661.50
		10,258.50
	25,119.00	
Σ of D's	<u>72,700.50</u>	<u>47,581.50</u>
		Σ of C's
		47,581.50
		(72,700.50)
(3)		(25,119.00)
		25,119.00
		-
		P&L and Cash Activity per ADM statement
		Reverse ADM accrued previous month
		ADM accrual in current month
		P&L and Cash Activity

	E
	E
	-
	15.50
(5)	-
	Σ of E's
	Commission and Fees rate
	Total Fees (Receipts)

(4)	-	Proceeds from positions (Receipts)
(5)	-	Total Fees (Receipts)
	-	Futures P&L per ADM statement

(6)	-	Interest from ADM
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ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building
141 W. Jackson Blvd. • Suite 1600A
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: AUG 31, 2012

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

* * * * * YOUR ACTIVITY THIS MONTH * * * * *

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
8/03/2	13		CALL AUG 13 NATURAL GAS 4700	C	NET PREM	US	18,661.50	
8/06/2	7		CALL AUG 13 NYM NAT GAS E 4650	C	NET PREM	US	10,258.50	
8/06/2	13		CALL AUG 13 NATURAL GAS 4700	C	NET PREM	US	18,661.50	
8/06/2	13-		CANCELLED TRADE		CANCEL	US		18,661.50
8/06/2			WIRE TRANSFER REC		WIREREC	US		18,661.50
8/07/2			WIRE TRANSFER RECEIVED					
8/29/2	7		CALL SEP 12 NYM NAT GAS E 4900	C	EXPIRE	US		.00
8/29/2	13		CALL SEP 12 NYM NAT GAS E 5350	C	EXPIRE	US		.00
8/29/2	14		CALL SEP 12 NYM NAT GAS E 5600	C	EXPIRE	US		.00
8/31/2	18		CALL SEP 13 NYM NAT GAS E 4700	C	NET PREM	US	25,119.00	

* * * * * POSITIONS IN YOUR ACCOUNT * * * * *

5/31/2	30		CALL JUN 13 NYM NAT GAS E 4350	C	.1410	US		38,430.00
	30*		OPTION MARKET VALUE		.1281			38,430.00*
			EXPIRE 5/28/13					
			AVERAGE LONG: .14100					
			LAST TRADE DATE: 5/28/13					
1/17/2	12		CALL DEC 12 NYM NAT GAS E 4400	C	.1410	US		2,508.00
	12*		OPTION MARKET VALUE		.0209			2,508.00*
			EXPIRE 11/27/12					
			AVERAGE LONG: .14100					
			LAST TRADE DATE: 11/27/12					
3/06/2	12		CALL MAR 13 NYM NAT GAS E 4400	C	.1360	US		9,216.00
	12*		OPTION MARKET VALUE		.0768			9,216.00*
			EXPIRE 2/25/13					
			AVERAGE LONG: .13600					
			LAST TRADE DATE: 2/25/13					
2/29/2	34		CALL MAR 13 NYM NAT GAS E 4450	C	.1350	US		24,174.00
	34*		OPTION MARKET VALUE		.0711			24,174.00*
			EXPIRE 2/25/13					
			AVERAGE LONG: .13500					
			LAST TRADE DATE: 2/25/13					
1/31/2	43		CALL FEB 13 NYM NAT GAS E 4500	C	.1575	US		22,532.00
	43*		OPTION MARKET VALUE		.0524			22,532.00*
			EXPIRE 1/28/13					
			AVERAGE LONG: .15750					
			LAST TRADE DATE: 1/28/13					

ADM INVESTOR SERVICES, INC. a wholly owned subsidiary of the Archer Daniels Midland Company.

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS
CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

ADMIS-12/2012-0002

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

COURTESY OF ADMIS-12/2012-0002



ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building
141 W. Jackson Blvd. • Suite 1600A
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 2

STATEMENT DATE: AUG 31, 2012

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

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1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
4/02/2	72		CALL APR 13 NYM NAT GAS E 4500	C	.1350	US		48,672.00
	72*		OPTION MARKET VALUE		.0676			48,672.00*
			EXPIRE 3/25/13					
			AVERAGE LONG:		.13500			
			LAST TRADE DATE:		3/25/13			
4/30/2	55		CALL MAY 13 NYM NAT GAS E 4500	C	.1250	US		46,640.00
	55*		OPTION MARKET VALUE		.0848			46,640.00*
			EXPIRE 4/25/13					
			AVERAGE LONG:		.12500			
			LAST TRADE DATE:		4/25/13			
2/01/2	15		CALL FEB 13 NYM NAT GAS E 4550	C	.1425	US		7,185.00
	15*		OPTION MARKET VALUE		.0479			7,185.00*
			EXPIRE 1/28/13					
			AVERAGE LONG:		.14250			
			LAST TRADE DATE:		1/28/13			
1/18/2	12		CALL JAN 13 NYM NAT GAS E 4650	C	.1375	US		3,216.00
	12*		OPTION MARKET VALUE		.0268			3,216.00*
			EXPIRE 12/26/12					
			AVERAGE LONG:		.13750			
			LAST TRADE DATE:		12/26/12			
8/06/2	7		CALL AUG 13 NYM NAT GAS E 4650	C	.1450	US		8,379.00
	7*		OPTION MARKET VALUE		.1197			8,379.00*
			EXPIRE 7/26/13					
			AVERAGE LONG:		.14500			
			LAST TRADE DATE:		7/26/13			
8/06/2	13		CALL AUG 13 NYM NAT GAS E 4700	C	.1420	US		14,677.00
	13*		OPTION MARKET VALUE		.1129			14,677.00*
			EXPIRE 7/26/13					
			AVERAGE LONG:		.14200			
			LAST TRADE DATE:		7/26/13			
8/31/2	18		CALL SEP 13 NYM NAT GAS E 4700	C	.1380	US		24,300.00
	18*		OPTION MARKET VALUE		.1350			24,300.00*
			EXPIRE 8/27/13					
			AVERAGE LONG:		.13800			
			LAST TRADE DATE:		8/27/13			
7/02/2	30		CALL JUL 13 NYM NAT GAS E 4750	C	.1410	US		27,900.00
	30*		OPTION MARKET VALUE		.0930			27,900.00*
			EXPIRE 6/25/13					
			AVERAGE LONG:		.14100			
			LAST TRADE DATE:		6/25/13			

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SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

COMMODITY STATEMENT DATE: AUG 31, 2012



ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building
111 W. Jackson Blvd. • Suite 1600A
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 3

STATEMENT DATE: AUG 31, 2012

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC WEALTH MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

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PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
1/03/2	36		CALL JAN 13 NYM NAT GAS E 4800	C	.1700	US		7,380.00
	36*		OPTION MARKET VALUE		.0205			7,380.00*
			EXPIRE 12/26/12					
			AVERAGE LONG:		.17000			
			LAST TRADE DATE:		12/26/12			
1/03/2	12		CALL JAN 13 NYM NAT GAS E 4900	C	.1540	US		2,064.00
	12*		OPTION MARKET VALUE		.0172			2,064.00*
			EXPIRE 12/26/12					
			AVERAGE LONG:		.15400			
			LAST TRADE DATE:		12/26/12			
11/11/1	7		CALL OCT 12 NYM NAT GAS E 5000	C	.1525	US		14.00
	7*		OPTION MARKET VALUE		.0002			14.00*
			EXPIRE 9/25/12					
			AVERAGE LONG:		.15250			
			LAST TRADE DATE:		9/25/12			
12/13/1	12		CALL DEC 12 NYM NAT GAS E 5000	C	.1500	US		672.00
	12*		OPTION MARKET VALUE		.0056			672.00*
			EXPIRE 11/27/12					
			AVERAGE LONG:		.15000			
			LAST TRADE DATE:		11/27/12			
11/18/1	10		CALL NOV 12 NYM NAT GAS E 5100	C	.1590	US		110.00
	10*		OPTION MARKET VALUE		.0011			110.00*
			EXPIRE 10/26/12					
			AVERAGE LONG:		.15900			
			LAST TRADE DATE:		10/26/12			
12/01/1	35		CALL DEC 12 NYM NAT GAS E 5100	C	.2220	US		1,575.00
	35*		OPTION MARKET VALUE		.0045			1,575.00*
			EXPIRE 11/27/12					
			AVERAGE LONG:		.22200			
			LAST TRADE DATE:		11/27/12			
10/06/1	21		CALL OCT 12 NYM NAT GAS E 5400	C	.1680	US		21.00
	21*		OPTION MARKET VALUE		.0001			21.00*
			EXPIRE 9/25/12					
			AVERAGE LONG:		.16800			
			LAST TRADE DATE:		9/25/12			
10/17/1	7		CALL OCT 12 NYM NAT GAS E 5500	C	.1700	US		7.00
	7*		OPTION MARKET VALUE		.0001			7.00*
			EXPIRE 9/25/12					
			AVERAGE LONG:		.17000			
			LAST TRADE DATE:		9/25/12			

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CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

FORM 100-00000000000000000000

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED REPORT ARE OBTAINED FROM THE FOLLOWING



ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building
141 W. Jackson Blvd. • Suite 1600A
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 4

STATEMENT DATE: AUG 31, 2012

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

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DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
11/02/1	40		CALL NOV 12 NYM NAT GAS E 5500	C	.1600	US		200.00
	40*		OPTION MARKET VALUE		.0005			200.00*
			EXPIRE 10/26/12					
			AVERAGE LONG:		.16000			
			LAST TRADE DATE:		10/26/12			

*** SEG USD ***

1. BEGINNING ACCT BALANCE	.00
2. P&L AND CASH ACTIVITY	25,119.00-
3. ENDING ACCT BALANCE	25,119.00-
5. NET OPTION PREMIUM	54,039.00-
8. OPTIONS MARKET VALUE	289,872.00
9. ACCT VALUE AT MARKET	264,753.00
11. CONVERTED ACCT VALUE US	264,753.00

*** CURRENT MONTH *** *** YEAR-TO-DATE ***

OPTION PREMIUM	US	54,039.00-	574,635.50-
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* FOR 2011 TAX INFORMATION, VISIT OUR WEBSITE AT *
* HTTP://WWW.ADMIS.COM/TAXFAQ.HTM *

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FOR MORE TAX INFORMATION

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

COMMODITY FUTURES ARE EXPLAINED ON PAGES 1-3

Open Positions - South Carolina

Report as of 8/31/2012 Close

Period	Tool	Counterparty	Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	NYMEX Market Price	Market Value	Net Value vs. Current Market Value
Oct-12	Call	NYMEX	10/6/2011	210,000	\$5.40	\$0.1680	\$35,280	09/25/2012 E	\$0.0001	\$21	(\$35,259)
Oct-12	Call	NYMEX	10/17/2011	70,000	\$5.50	\$0.1700	\$11,900	09/25/2012 E	\$0.0001	\$7	(\$11,893)
Oct-12	Call	NYMEX	11/11/2011	70,000	\$5.00	\$0.1525	\$10,675	09/25/2012 E	\$0.0002	\$14	(\$10,661)
Nov-12	Call	NYMEX	11/2/2011	400,000	\$5.50	\$0.1600	\$64,000	10/26/2012 E	\$0.0005	\$200	(\$63,800)
Nov-12	Call	NYMEX	11/18/2011	100,000	\$5.10	\$0.1590	\$15,900	10/26/2012 E	\$0.0011	\$110	(\$15,790)
Dec-12	Call	NYMEX	12/1/2011	350,000	\$5.10	\$0.2220	\$77,700	11/27/2012 E	\$0.0045	\$1,575	(\$76,125)
Dec-12	Call	NYMEX	12/13/2011	120,000	\$5.00	\$0.1500	\$18,000	11/27/2012 E	\$0.0056	\$672	(\$17,328)
Dec-12	Call	NYMEX	1/17/2012	120,000	\$4.40	\$0.1410	\$16,920	11/27/2012 E	\$0.0209	\$2,508	(\$14,412)
Jan-13	Call	NYMEX	1/3/2012	120,000	\$4.90	\$0.1540	\$18,480	12/26/2012 E	\$0.0172	\$2,064	(\$16,416)
Jan-13	Call	NYMEX	1/3/2012	360,000	\$4.80	\$0.1700	\$61,200	12/26/2012 E	\$0.0205	\$7,380	(\$53,820)
Jan-13	Call	NYMEX	1/18/2012	120,000	\$4.65	\$0.1375	\$16,500	12/26/2012 E	\$0.0268	\$3,216	(\$13,284)
Feb-13	Call	NYMEX	1/31/2012	430,000	\$4.50	\$0.1575	\$67,725	01/28/2013 E	\$0.0524	\$22,532	(\$45,193)
Mar-13	Call	NYMEX	2/1/2012	150,000	\$4.55	\$0.1425	\$21,375	01/28/2013 E	\$0.0479	\$7,185	(\$14,190)
Mar-13	Call	NYMEX	2/29/2012	340,000	\$4.45	\$0.1350	\$45,900	02/25/2013 E	\$0.0711	\$24,174	(\$21,726)
Mar-13	Call	NYMEX	3/6/2012	120,000	\$4.40	\$0.1360	\$16,320	02/25/2013 E	\$0.0768	\$9,216	(\$7,104)
Apr-13	Call	NYMEX	4/2/2012	720,000	\$4.50	\$0.1350	\$97,200	03/25/2013 E	\$0.0676	\$48,672	(\$48,528)
May-13	Call	NYMEX	4/30/2012	550,000	\$4.50	\$0.1250	\$68,750	04/25/2013 E	\$0.0848	\$46,640	(\$22,110)
Jun-13	Call	NYMEX	5/31/2012	300,000	\$4.35	\$0.1410	\$42,300	05/28/2013 E	\$0.1281	\$38,430	(\$3,870)
Jul-13	Call	NYMEX	7/2/2012	300,000	\$4.75	\$0.1410	\$42,300	06/25/2013 E	\$0.0930	\$27,900	(\$14,400)
Aug-13	Call	NYMEX	8/3/2012	130,000	\$4.70	\$0.1420	\$18,460	07/26/2013 E	\$0.1129	\$14,677	(\$3,783)
Aug-13	Call	NYMEX	8/6/2012	70,000	\$4.65	\$0.1450	\$10,150	07/26/2013 E	\$0.1197	\$8,379	(\$1,771)
Sep-13	Call	NYMEX	8/31/2012	180,000	\$4.70	\$0.1380	\$24,840	08/27/2013 E	\$0.1350	\$24,300	(\$540)
SUMMARY:				5,330,000			\$801,875			\$289,872	(\$512,003)

South Carolina			
Report as of 8/31/2012 Close			
Period	Original Purchase Cost/Proceeds	Realized Value	Net Value Realized Gain or (Loss)
Closed Positions - May-2002/April-2003 Review	\$949,450	\$2,424,270	\$1,474,820
Closed Positions - May-2003/April-2004 Review	\$1,065,640	\$400,810	(\$664,830)
Closed Positions - May-2004/April-2005 Review	\$851,680	\$795,290	(\$56,390)
Closed Positions - May-2005/April-2006 Review	\$2,463,690	\$4,925,500	\$2,461,810
Closed Positions - May-2006/April-2007 Review	\$3,369,220	(\$1,385,730)	(\$4,754,950)
Closed Positions - May-2007/April-2008 Review	\$2,908,420	\$1,159,981	(\$1,748,439)
Closed Positions - May-2008/April-2009 Review	\$3,446,030	(\$6,147,835)	(\$9,593,865)
Closed Positions - May-2009/April-2010 Review	\$3,599,735	(\$12,587,530)	(\$16,187,265)
Closed Positions - May-2010/April-2011 Review	\$2,240,760	(\$3,938,546)	(\$6,179,306)
Closed Positions - May-2011/April-2012 Review	\$1,339,250	\$0	(\$1,339,250)
Closed Positions - May-2012/September-2012 Review	\$335,155	\$0	(\$335,155)
Total Closed Positions Review Periods	\$22,569,030	(\$14,353,790)	(\$36,922,820)
Open Positions Total	\$801,875	\$289,872	(\$512,003)
Closed/Open Position TOTALS	\$23,370,905	(\$14,063,918)	(\$37,434,823)

South Carolina May-2012/September-2012 Review
Report as of 8/31/2012 Close

Period	Tool	Counter party	Original Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
May-12	Call	NYMEX	5/9/2011	110,000	\$5.70	\$0.1820	\$20,020	04/25/2012 E	\$0.000	\$0	(\$20,020)	\$170.50
May-12	Call	NYMEX	6/24/2011	120,000	\$5.45	\$0.1830	\$21,960	04/25/2012 E	\$0.000	\$0	(\$21,960)	\$186.00
May-12	Call	NYMEX	8/8/2011	110,000	\$5.15	\$0.1700	\$18,700	04/25/2012 E	\$0.000	\$0	(\$18,700)	\$170.50
May-12	Call	NYMEX	8/25/2011	120,000	\$5.00	\$0.1650	\$19,800	04/25/2012 E	\$0.000	\$0	(\$19,800)	\$186.00
May-12	Call	NYMEX	10/25/2011	110,000	\$4.55	\$0.1550	\$17,050	04/25/2012 E	\$0.000	\$0	(\$17,050)	\$170.50
Jun-12	Call	NYMEX	6/17/2011	70,000	\$5.70	\$0.1940	\$13,580	05/25/2012 E	\$0.000	\$0	(\$13,580)	\$108.50
Jun-12	Call	NYMEX	8/8/2011	70,000	\$5.20	\$0.1800	\$12,600	05/25/2012 E	\$0.000	\$0	(\$12,600)	\$108.50
Jun-12	Call	NYMEX	8/23/2011	80,000	\$5.10	\$0.1750	\$11,410	05/25/2012 E	\$0.000	\$0	(\$11,410)	\$108.50
Jun-12	Call	NYMEX	9/26/2011	70,000	\$4.95	\$0.1630	\$9,975	05/25/2012 E	\$0.000	\$0	(\$9,975)	\$108.50
Jun-12	Call	NYMEX	11/9/2011	70,000	\$4.50	\$0.1425	\$14,800	06/26/2012 E	\$0.000	\$0	(\$14,800)	\$124.00
Jul-12	Call	NYMEX	7/12/2011	80,000	\$5.75	\$0.1850	\$12,250	06/26/2012 E	\$0.000	\$0	(\$12,250)	\$108.50
Jul-12	Call	NYMEX	8/10/2011	70,000	\$5.45	\$0.1750	\$14,000	06/26/2012 E	\$0.000	\$0	(\$14,000)	\$124.00
Jul-12	Call	NYMEX	8/25/2011	80,000	\$5.20	\$0.1750	\$11,550	06/26/2012 E	\$0.000	\$0	(\$11,550)	\$108.50
Jul-12	Call	NYMEX	10/14/2011	70,000	\$5.00	\$0.1650	\$13,020	07/26/2012 E	\$0.000	\$0	(\$13,020)	\$108.50
Jul-12	Call	NYMEX	11/9/2011	70,000	\$4.70	\$0.1400	\$12,110	07/26/2012 E	\$0.000	\$0	(\$12,110)	\$93.00
Aug-12	Call	NYMEX	7/29/2011	70,000	\$5.55	\$0.1860	\$10,680	08/28/2012 E	\$0.000	\$0	(\$10,680)	\$108.50
Aug-12	Call	NYMEX	8/8/2011	60,000	\$5.45	\$0.1780	\$9,900	08/28/2012 E	\$0.000	\$0	(\$9,900)	\$93.00
Aug-12	Call	NYMEX	9/26/2011	70,000	\$5.20	\$0.1730	\$11,900	08/28/2012 E	\$0.000	\$0	(\$11,900)	\$108.50
Aug-12	Call	NYMEX	10/14/2011	60,000	\$5.15	\$0.1650	\$10,200	08/28/2012 E	\$0.000	\$0	(\$10,200)	\$93.00
Aug-12	Call	NYMEX	11/9/2011	70,000	\$4.80	\$0.1460	\$11,550	08/28/2012 E	\$0.000	\$0	(\$11,550)	\$108.50
Sep-12	Call	NYMEX	9/6/2011	70,000	\$5.60	\$0.1700	\$10,780	08/28/2012 E	\$0.000	\$0	(\$10,780)	\$108.50
Sep-12	Call	NYMEX	9/6/2011	70,000	\$5.60	\$0.1700	\$11,900	08/28/2012 E	\$0.000	\$0	(\$11,900)	\$108.50
Sep-12	Call	NYMEX	9/26/2011	60,000	\$5.35	\$0.1700	\$10,200	08/28/2012 E	\$0.000	\$0	(\$10,200)	\$93.00
Sep-12	Call	NYMEX	10/14/2011	70,000	\$5.35	\$0.1650	\$11,550	08/28/2012 E	\$0.000	\$0	(\$11,550)	\$108.50
Sep-12	Call	NYMEX	11/9/2011	70,000	\$4.90	\$0.1540	\$10,780	08/28/2012 E	\$0.000	\$0	(\$10,780)	\$108.50
SUMMARY:				1,980,000			\$335,155			\$0	(\$335,155)	\$3,069.00